

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2183

March 16, 2014

SUMMARY OF BILL: Authorizes, after the expiration of the two-year redemption period and in lieu of a sale to private purchasers, local governments to convey property purchased at a delinquent property tax sale to a public charter school. Requires the charter school to certify the property will be used for school purposes and if at any time the property is not used for such school purpose, it will revert back to the local government.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Due to several unknown variables, a precise fiscal impact to local government cannot be determined; however any impact is considered permissive.

Assumption:

- Due to multiple unknown factors, such as how many local governments will opt to convey such property to a public charter school in lieu of selling such property, the extent of any decrease in local government revenue from the conveyance of such property, and what any such property would have been utilized for if sold under current law, a precise fiscal impact to local government is indeterminable; however any impact will be permissive.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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